

**MICHIGAN DEPARTMENT OF CONSUMER & INDUSTRY SERVICES**

**OFFICE OF FINANCIAL AND INSURANCE SERVICES**



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**ACTIVITY REPORT**

**The following report is a compilation of all depository and Business and Industrial Development Companies corporate structure activities processed by the Office of Financial and Insurance Services. This report includes applications processed for state-chartered banks pursuant to MCL 487.11101 *et seq.*, state-chartered savings banks pursuant to MCL 487.3101 *et seq.*, state-chartered credit unions pursuant to MCL 490.1 *et seq.*, and Business and Industrial Development Companies pursuant to MCL 487.1101 *et seq.***

**FOR THE MONTH ENDING MAY 31, 2002**

**OFFICE OF FINANCIAL&INSURANCE SERVICES  
MAY, 2002**

**Bank Activity**

Date	Control No.	Name of Institution and Transaction Details	State Action	Fed. Agency Action	Comments
<b>NEW BANKS</b>					
01/24/2001	BT-0612-01-02	Gogebic Range Bank, Bessemer, at 300 South Sophie Street, Gogebic County.	04/16/2001 APPROVED	FDIC APPROVED	#1028. Opened 05/20/2002.
10/02/2001	BT-0612-02-01	Plante Moran Trust, Southfield, Oakland County.	12/20/2001		#1033. Opened 02/25/2002.
10/12/2001	BT-0612-02-02	Citizens Wealth Bank, Flint, Genesee County.	11/21/2001 APPROVED		#1032. Opened 03/01/2002 and immediately thereafter converted to a national trust bank under the name CB Wealth Management, N.A.
03/08/2002	BT-0612-02-03	Summit Community Bank, East Lansing, East Lansing, Ingham County.			Accepted for filing 03/08/2002.
<b>CONSOLIDATIONS (SECTION 3706)</b>					
01/24/2002	BT-0615-02-01	Consolidation of TCSB Interim Bank, Traverse City, Grand Traverse County with and into Traverse City State Bank, Traverse City, Grand Traverse County.	04/15/2002 APPROVED		Effective at the close of business 04/15/2002.
<b>FULL TRUST POWERS</b>					
10/02/2001	BT-1800-02-01	Plante Moran Trust (In Organization), Southfield, application for permission to exercise trust powers.	12/20/2001 APPROVED		Effective 02/25/02.

**MERGERS/CONSOLIDATIONS/CONVERSIONS/TERMINATIONS**

<b><u>Charter No.</u></b>	<b><u>Name of Bank and Location</u></b>	<b><u>Date</u></b>
1032	Citizens Wealth Bank, Flint, Michigan, converted to a national trust bank under the name CB Wealth Management, N.A.	Effective 03/01/2002.
1010	New Century Bank, Shelby Township, Michigan, placed in Receivership.	Effective 03/28/2002.

**SAVINGS BANK ACTIVITY**

<b><u>Date Accepted</u></b>	<b><u>Control No.</u></b>	<b><u>Name of Institution and Transaction Details</u></b>	<b><u>State Action</u></b>	<b><u>Federal Action</u></b>	<b><u>Comments</u></b>
<b>NEW BANKS:</b>		<b>NO ACTIVITY</b>			
<b>CONVERSIONS:</b>					
12/09/1999	SB-0712-00-01	Community Schools Credit Union, Rochester Hills, Oakland County, into a mutual state savings bank to be known as Community Plus Savings Bank.			Effective 01/01/2002.
<b>CONSOLIDATIONS:</b>		<b>NO ACTIVITY</b>			

**OTHER ACTIVITY**

<u>Date Accepted</u>	<u>Control No.</u>	<u>Name of Institution and Transaction Details</u>	<u>State Action</u>	<u>Federal Action</u>	<u>Comments</u>
<b>BIDCO:</b>					
10/25/2001	BT-0639-02-01	Mercantile BIDCO, Inc., Grand Rapids, Kent County, application for license as a Business and Industrial Development Company.	01/15/2002 Approved		Effective 02/11/2002.
<b>FOREIGN BRANCHES:</b>		<b>NO ACTIVITY</b>			

# **CREDIT UNION ACTIVITY**

<b><u>Date Accepted</u></b>	<b><u>Name of Institution and Transaction Details</u></b>	<b><u>State Action</u></b>	<b><u>Comments</u></b>
<b>NEW CREDIT UNIONS:</b>	<b>NO ACTIVITY</b>		
<b>CONVERSIONS:</b>			
	Community Schools Credit Union with and into a state-chartered mutual savings bank under the name of Community Plus Savings Bank.		See Savings Bank page for additional information.
<b>MERGERS:</b>			
03/13/2002	Michigan Railroaders Credit Union with and into South Central State Employees Credit Union.		Commissioner's Order issued 03/29/2002.
04/03/2002	Gast Employees Credit Union with and into United Federal Credit Union.		Commissioner's Order issued 04/25/2002.
04/11/2002	Contrak Credit Union with and into Community Choice Credit Union.		Commissioner's Order issued 05/17/2002.

# STATISTICAL RECAPITULATION SHEET

	<u>Jan.</u>	<u>Feb.</u>	<u>Mar.</u>	<u>Apr.</u>	<u>May</u>	<u>June</u>	<u>July</u>	<u>Aug.</u>	<u>Sept.</u>	<u>Oct.</u>	<u>Nov.</u>	<u>Dec.</u>
<b>Number of State-Chartered Banks</b>												
Number of <b>Insured</b> Banks—Beginning.....	135	135	135	134	134							
Plus: Charters Granted .....	0	0	0	0	1							
Conversions .....	0	0	0	0	0							
Less: Mergers/Consolidations.....	0	0	0	0	0							
Receiverships/Liquidations .....	0	0	1	0	0							
Conversions .....	0	0	0	0	0							
Number of <b>Insured</b> Banks—Month-End .....	<b>135</b>	<b>135</b>	<b>134</b>	<b>134</b>	<b>135</b>							
Number of <b>Uninsured</b> Banks—Beginning .....	4	4	5	5	5							
Plus: Charters Granted .....	0	1	1	0	0							
Less: Mergers/Consolidations.....	0	0	0	0	0							
Receiverships/Liquidations .....	0	0	0	0	0							
Conversions .....	0	0	1	0	0							
Number of <b>Uninsured</b> Banks—Month-End .....	<b>4</b>	<b>5</b>	<b>5</b>	<b>5</b>	<b>5</b>							
<b>Number of State-Chartered Insured and Uninsured Banks—Month End .....</b>	<b>139</b>	<b>140</b>	<b>139</b>	<b>139</b>	<b>140</b>							
<b>Number of State-Chartered Savings Banks—Beginning</b>	<b>4</b>	<b>5</b>	<b>5</b>	<b>5</b>	<b>5</b>							
Plus: Charters Granted .....	0	0	0	0	0							
Conversions .....	1	0	0	0	0							
Less: Mergers/Consolidations.....	0	0	0	0	0							
Receiverships/Liquidations .....	0	0	0	0	0							
Conversions .....	0	0	0	0	0							
<b>Number of State-Chartered Savings Banks—Month-End .....</b>	<b>5</b>	<b>5</b>	<b>5</b>	<b>5</b>	<b>5</b>							
<b>Number of BIDCOs—Beginning .....</b>	<b>6</b>	<b>6</b>	<b>7</b>	<b>7</b>	<b>7</b>							
Plus: Licensed .....	0	1	0	0	0							
Less: License Surrendered.....	0	0	0	0	0							
<b>Number of BIDCOs—Month-End .....</b>	<b>6</b>	<b>7</b>	<b>7</b>	<b>7</b>	<b>7</b>							
<b>Number of State-Chartered Credit Unions—Beginning .</b>	<b>286</b>	<b>285</b>	<b>285</b>	<b>285</b>	<b>285</b>							
Plus: Charters Granted .....	0	0	0	0	0							
Conversions .....	0	0	0	0	0							
Less: Mergers/Consolidations.....	0	0	0	0	0							
Dissolutions .....	0	0	0	0	0							
Conversions .....	1	0	0	0	0							
<b>Number of State-Chartered Credit Unions—Month-End .....</b>	<b>285</b>	<b>285</b>	<b>285</b>	<b>285</b>	<b>285</b>							

## STATISTICAL RECAPITULATION SHEET

	<u>Jan.</u>	<u>Feb.</u>	<u>Mar.</u>	<u>Apr.</u>	<u>May</u>	<u>June</u>	<u>July</u>	<u>Aug.</u>	<u>Sept.</u>	<u>Oct.</u>	<u>Nov.</u>	<u>Dec.</u>
<b>State-Chartered Banks Authorized to Exercise Trust</b>												
<b>Powers—Beginning.....</b>	<b>30</b>	<b>30</b>	<b>31</b>	<b>31</b>	<b>31</b>							
Plus: Effective .....	0	1	0	0	0							
Less: Powers Relinquished .....	0	0	0	0	0							
<b>State-Chartered Banks Authorized to Exercise Trust</b>												
<b>Powers—Month-End .....</b>	<b>30</b>	<b>31</b>	<b>31</b>	<b>31</b>	<b>31</b>							
<b>State-Chartered Savings Banks Authorized to Exercise</b>												
<b>Trust Powers—Beginning .....</b>	<b>3</b>	<b>3</b>	<b>3</b>	<b>3</b>	<b>3</b>							
Plus: Effective .....	0	0	0	0	0							
Less: Powers Relinquished .....	0	0	0	0	0							
<b>State-Chartered Savings Banks Authorized to Exercise</b>												
<b>Trust Powers—Month-End.....</b>	<b>3</b>	<b>3</b>	<b>3</b>	<b>3</b>	<b>3</b>							